

MY CHOICE  
**MORTG****GE**

# A GUIDE TO OWN YOUR HOME



# Introduction

## Take Advice & Protect Your Home

As a mortgage adviser, my role is not just to assist you to secure a mortgage that suits your needs, circumstances, and long-term goals—it is also to help ensure that your home remains yours.

Buying a home is one of the most significant financial commitments you will ever make. It provides security, stability, and a place to build your future. However, homeownership also comes with risks—many of which are often overlooked during the excitement of purchasing a property.

What if you lost your job unexpectedly? What if you or your partner became seriously ill and could no longer work? How would you cover your mortgage repayments if your circumstances changed overnight?

This guide outlines the potential risks that could impact your ability to keep your home and explains the steps you can take to safeguard your financial future.

A mortgage is a long-term commitment, often spanning 20 to 30 years. Over such a lengthy period, life is bound to present challenges. While you cannot predict the future, you can plan for the unexpected.

**The question is not whether financial risks exist—it is whether you are prepared for them.**



# 1.

## Understanding Mortgage Risks

### 1.1 The Reality of Mortgage Commitments

A mortgage is not just a loan—it is a contractual agreement with a lender that must be repaid as per the agreed terms. Unlike other financial obligations, such as credit cards or personal loans, a mortgage is secured against your home. If you fail to make payments, the lender has the legal right to repossess your property.

Most people focus on affordability at the point of purchase, ensuring they can meet repayments based on their current income and expenses. However, circumstances can change. Economic downturns, redundancy, health issues, or personal challenges can all impact your ability to keep up with mortgage payments.

While mortgage lenders conduct affordability assessments, these assume a level of financial stability that may not always be guaranteed. This is why planning for unforeseen circumstances is essential.



### 1.2 What Happens If You Cannot Pay Your Mortgage?

Failure to keep up with your mortgage payments can have serious financial and personal consequences:

- **Repossession of Your Home**  
If you miss several mortgage payments and do not reach an agreement with your lender, your home may be repossessed. The lender will sell the property to recover the outstanding debt, often at a reduced price.
- **Loss of Equity**  
Any deposit you originally invested, along with any property appreciation, could be lost in the event of repossession.
- **Impact on Future Borrowing**  
Missed mortgage payments can significantly affect your credit rating, making it more difficult to secure loans or even rent a property in the future.
- **Legal & Financial Stress**  
Repossession is a lengthy and distressing process that can lead to additional costs, including legal fees and a shortfall if the property is sold for less than the outstanding mortgage balance.

These consequences highlight the importance of having a financial safety net in place. This could mean setting aside savings, taking out protection policies, or seeking professional advice on how to mitigate risks.

A mortgage should provide financial security, not become a source of stress. The following sections explore the common risks that could threaten your ability to maintain repayments and the solutions available to protect yourself and your family.

# 2.

## The Biggest Risks to Your Home

### 2.1 Loss of Income Risks

A mortgage is a long-term financial commitment, and your ability to meet repayments depends on a steady income. However, no one is immune to financial shocks. Losing your job, facing unexpected career changes, or experiencing a drop in earnings could place your home at risk.

#### Job Loss & Redundancy

Losing your job is one of the most immediate threats to mortgage affordability. Redundancies can happen for many reasons—business restructuring, economic downturns, or even automation.

While redundancy pay may offer short-term relief, it is often insufficient to cover mortgage payments and essential living costs for an extended period. According to a survey conducted by Legal & General in 2022, the average UK household is just 19 days away from the breadline if the main source of income were lost<sup>1</sup>.

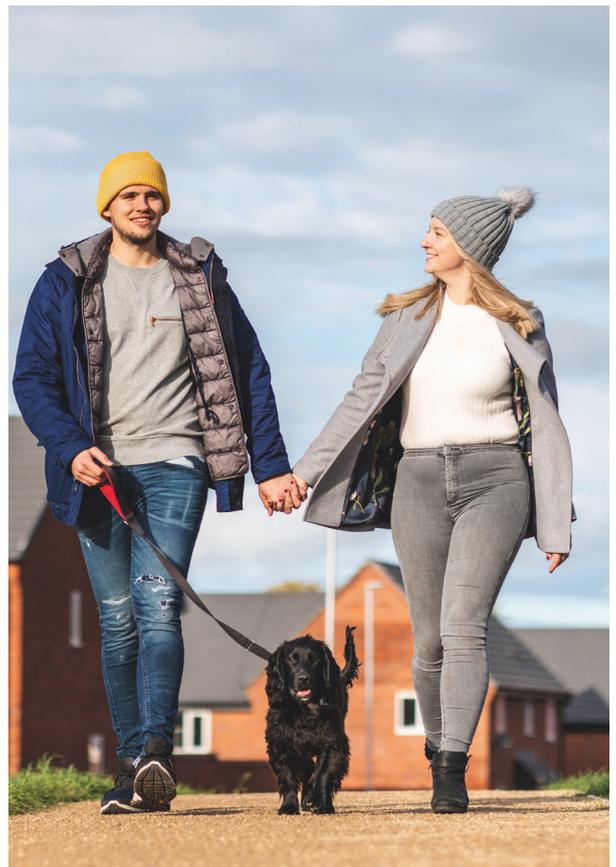
State support for redundancy is minimal. Statutory redundancy pay is only available if you have been with an employer for two years or more, and it is capped based on age and length of service. Furthermore, Universal Credit and other benefits provide limited support and are unlikely to cover a full mortgage repayment.

#### Sudden Loss of Employment

Not all job losses come with a redundancy package. Dismissals, forced resignations, and unexpected contract terminations can leave individuals without financial security almost overnight. Unlike redundancy, sudden loss of employment often comes with no severance pay or notice period, making it an even greater financial risk.

#### Self-Employment Instability

If you are self-employed, your income may fluctuate from month to month. While this can bring financial independence, it also means there is no guaranteed salary, redundancy pay, or employer-provided benefits such as sick pay. Any period of low earnings or an unexpected downturn in business could result in mortgage arrears.



#### Key takeaway:

Consider income protection insurance to safeguard against the financial impact of job loss or sudden income changes.

1. Source: Legal and General (2022). Deadline to Breadline report 2022 [www.legalandgeneral.com/adviser/protection/knowledge-hub/research-insights/deadline-to-breadline/](https://www.legalandgeneral.com/adviser/protection/knowledge-hub/research-insights/deadline-to-breadline/)

## 2.2 Health Risks & Unexpected Life Changes

Health issues can be unpredictable and financially devastating. Whether it is a short-term illness or a life-changing condition, losing the ability to work can place severe strain on your finances.

### Illness & Injury

Many people assume they will always be able to work, but accidents and illness can happen to anyone. If you were unable to work for several months due to illness, how would you continue to pay your mortgage?

- Statutory Sick Pay (SSP) is just £118.75 per week (2025 rates) and is only available for a maximum of 28 weeks<sup>1</sup>.
- Employment and Support Allowance (ESA) provides limited additional support but is means-tested and unlikely to cover a full mortgage repayment.
- Many workers assume their employer will provide long-term sick pay, but this is often only available for a short period, if at all.

For self-employed individuals, the situation is even more precarious, as SSP and employer benefits do not apply.

1. Source: Gov.uk (2025). Statutory Sick Pay (SSP): employer guide. [www.gov.uk/employers-sick-pay](https://www.gov.uk/employers-sick-pay)

### Disability or Becoming a Full-Time Carer

A long-term illness or disability can force individuals to leave work permanently. Likewise, becoming a full-time carer for a partner or child can drastically reduce household income. In these cases, mortgage payments may become unaffordable without financial protection in place.

### Death of a Partner

If you share your mortgage with a partner, what would happen if one of you passed away?

- Could the surviving partner afford the repayments on a single income?
- Would your dependants still be financially secure?
- Would you need to sell the home to cover debts of living costs?

Many families underestimate the financial impact of bereavement. Life insurance is designed to protect against this, ensuring that loved ones can stay in the home rather than being forced to move.

#### Key takeaway:

Life insurance and critical illness cover provide essential financial protection in case of illness, disability, or death.





## 2.3 Family & Relationship Changes

### Divorce or Separation

If you have bought a home with a partner, chances are everything is stable now. But relationships can change, and 42% of marriages in the UK end in divorce<sup>1</sup>.

#### If you separate, the financial impact can be severe:

- One partner may be unable to afford mortgage repayments alone.
- The home may need to be sold, often at an inconvenient time or financial loss.
- Legal costs and financial settlements can place additional strain on both parties.

### Growing Family & Childcare Costs

Starting a family is exciting, but it also brings significant financial responsibilities. According to research by Child Poverty Action Group (2024), the average cost of raising a child to the age of 18 is over £260,000<sup>2</sup>. This does not

include additional expenses such as university fees or private education.

A new baby often means maternity/paternity leave, childcare costs, or even reducing working hours, all of which can impact household income. Without proper financial planning, maintaining mortgage payments can become difficult.

#### Key takeaway:

Planning ahead for life changes, including family growth and separation, ensures you remain financially stable.

1. Source: ONS (2022). Divorces in England and Wales. [www.ons.gov.uk/peoplepopulationandcommunity/birthsdeathsandmarriages/divorce/bulletins/divorcesinenglandandwales/2022](https://www.ons.gov.uk/peoplepopulationandcommunity/birthsdeathsandmarriages/divorce/bulletins/divorcesinenglandandwales/2022)

2. Source: Child Poverty Action Group (2024). The Cost of a Child reports. [www.cpag.org.uk/policy-and-research/findings-our-projects/cost-child-reports](https://www.cpag.org.uk/policy-and-research/findings-our-projects/cost-child-reports)

## 2.4 Rising Living Costs & Economic Uncertainty

### Inflation & Cost of Living Increases

Mortgage affordability is not just about your salary—it is about how far your money goes. Over time, everyday costs such as food, energy bills, and travel expenses increase. If wages do not rise at the same rate, disposable income decreases, making it harder to keep up with financial commitments.

- Mortgage interest rates fluctuate, and a small increase could add hundreds of pounds to monthly repayments.
- Utility bills, council tax, and insurance premiums continue to rise.
- Subscription services, petrol prices, and other lifestyle costs all add up.

If your budget is already tight, even minor financial changes could create significant pressure.

### Pandemics & Unexpected Crises

Before 2020, few people considered the impact of a global pandemic. Yet Covid-19 forced businesses to close, reduced incomes, and left millions struggling financially.

#### Key questions to consider:

- If another major economic crisis occurred, would you be financially secure?
- Could you afford to pay your mortgage if you were on reduced hours or furlough?
- Do you have savings or insurance in place to act as a safety net?

#### Key takeaway:

Unexpected crises are inevitable. The right financial protection ensures you remain in control, no matter what happens.

### Why These Risks Matter

Financial challenges can arise at any time—often without warning. Whether it is job loss, illness, family changes, or economic uncertainty, failing to plan for these risks can place your home at stake.

The good news is that solutions exist. By taking proactive steps, such as securing insurance and seeking professional financial advice, you can ensure that your home remains protected, no matter what life throws at you.

# 3.

## The Reality of Government Support

### 3.1 Can the Government Help If You Cannot Pay Your Mortgage?

Many people assume that if they face financial difficulty, the government will step in to help them cover their mortgage payments. However, the reality is that state support is extremely limited and unlikely to provide the financial security needed to protect your home.

Government benefits exist, but they come with strict eligibility criteria, low payment amounts, and delays in processing. In most cases, they do not provide nearly enough to cover an average mortgage repayment.

According to HM Land Registry, the average house price for a first time buyer in January 2025 was £245,000<sup>1</sup>.

If you pay a typical deposit of 10%, around £24,500, that means you would apply for a mortgage of £220,500.

An average 90% mortgage being offered for a two-year fixed deal was 5.91% in November 2023 according to Rightmove<sup>2</sup>.

If you had a 25-year mortgage at that rate the repayments would be £1,414 a month. By contrast, most state benefits provide a fraction of this amount, leaving a significant shortfall.

This section highlights some of the key government support schemes and the reality of what they actually provide.

1.Source: HM Land Registry (2023). UK House Price Index summary: January 2025. <https://www.gov.uk/government/news/uk-house-price-index-for-january-2025>

2.Source: MoneyHelper (2023) How much does the average mortgage cost? <https://www.moneyhelper.org.uk/en/blog/buy-or-rent-a-home/how-much-does-the-average-mortgage-cost..>



## 3.2 What State Benefits Are Available?

The table below summarises the most relevant government support schemes and how much they typically pay out.

Benefit	Reason	Eligibility	How Much is Paid?	For How long?
<b>Statutory Sick Pay (SSP)<sup>1</sup></b>	Illness preventing work	Employed only	£118.75 per week (From April 6th 2025)	Maximum of 28 weeks
<b>Employment and Support Allowance (ESA)<sup>2</sup></b>	Illness or disability preventing work	Employed & Self-Employed	£72.90 for people under 25 and £92.05 for people over 25	Ongoing (depending on severity)
<b>Statutory Redundancy Pay<sup>3</sup></b>	Being made redundant	Employees with 2+ years' service	Based on age & length of service (capped at 20 years)	One-off payment
<b>Universal Credit</b>	Low income or unemployment	Subject to means testing	Varies	Ongoing
<b>Support for Mortgage Interest (SMI)</b>	Struggling with mortgage repayments	Must receive qualifying benefits for 9+ months	Government loan covering interest only (not capital repayments)	Loan repayable when property is sold

1. Source: Gov.uk (2025). Statutory Sick Pay (SSP): employer guide [www.gov.uk/employers-sick-pay](https://www.gov.uk/employers-sick-pay)

2. Source: Gov.uk (2025). Employment and Support Allowance (ESA) [www.gov.uk/employment-support-allowance](https://www.gov.uk/employment-support-allowance)

3. Source: Gov.uk (2025). Calculate your statutory redundancy pay [www.gov.uk/calculate-your-redundancy-pay](https://www.gov.uk/calculate-your-redundancy-pay)

### 3.3 Why Government Support is Insufficient

While these benefits provide some financial relief, they have severe limitations:

#### 1. State Payments Are Too Low to Cover a Mortgage

- Statutory Sick Pay (£118.75 per week)<sup>1</sup> is significantly less than the average mortgage payment of £1,428 per month<sup>2</sup>
- Even if you qualify for Employment and Support Allowance, the maximum payment is just £140.55 per week<sup>3</sup>.

#### 2. Delays and Waiting Periods

- Universal Credit applications take at least five weeks to process, meaning financial difficulties can escalate before help arrives.
- Support for Mortgage Interest (SMI) requires a nine-month waiting period before any payments begin.

#### 3. SMI is a Loan, Not a Grant

- Unlike other benefits, Support for Mortgage Interest is not free money—it is a loan that must be repaid when you sell your home.

#### 4. Redundancy Pay is Limited

- Statutory Redundancy Pay is capped, meaning even long-serving employees may receive a lump sum that only covers a few months of expenses.

#### 5. No Protection for Self-Employed Workers

- Self-employed individuals do not qualify for Statutory Sick Pay and must rely on savings or insurance.

1. Source: Gov.uk (2025). Statutory Sick Pay (SSP): employer guide. [www.gov.uk/employers-sick-pay](https://www.gov.uk/employers-sick-pay)

2. Source: Finder (2025). Mortgage statistics 2025: What's the average UK mortgage? [www.finder.com/uk/mortgages/mortgage-statistics?](https://www.finder.com/uk/mortgages/mortgage-statistics?)



### 3.4 The Myth of State Protection

Many homeowners wrongly assume that if they lose their job, fall ill, or face financial hardship, the government will help them keep their home. In reality, benefits provide only a basic safety net, which is unlikely to cover mortgage payments.

Most households are far less financially prepared for a sudden loss of income than they realise. With state benefits offering such limited support, this highlights the importance of planning ahead.

#### Key takeaway:

Government benefits should not be relied upon to cover mortgage repayments. Personal financial protection is essential.

3. Source: Gov.uk (2025). Employment and Support Allowance (ESA) <https://www.gov.uk/employment-support-allowance/what-youll-get>

## 3.5 What Should Homeowners Do Instead?

Rather than relying on government support, it is crucial to take proactive steps to protect yourself against financial uncertainty.

### Build an Emergency Fund

- Aim for three to six months' worth of living expenses in savings.
- This ensures you can cover mortgage payments while finding new employment or recovering from illness.

### Take Out Income Protection Insurance

- Replaces a percentage of your salary if you are unable to work due to illness or injury.
- Ensures you can continue to meet mortgage payments without relying on benefits.

### Consider Critical Illness Cover

- Provides a lump sum payout if diagnosed with a serious medical condition.
- Helps cover mortgage payments and other essential costs during recovery.

### Ensure You Have Life Insurance

- Helps to prevent your family by paying off the mortgage in the event of your death.
- Prevents loved ones from facing financial hardship or losing the family home.

### Seek Professional Advice

- Speak to a mortgage and protection adviser to ensure you have the right financial safety net in place.



## State Support is Not Enough

The government provides only limited assistance to homeowners in financial difficulty. Benefits are low, often delayed, and in some cases, repayable loans rather than grants.

Rather than assuming the state will help, homeowners should take personal responsibility for protecting their financial future. Emergency savings and the right insurance policies provide security that state benefits simply cannot.

By taking action now, you can ensure that if the unexpected happens, your home and financial stability remain secure.

# 4.

## How to Protect Your Home & Future

### 4.1 Why Financial Protection Matters

A mortgage is a long-term commitment, and financial stability over 20 to 30 years is never guaranteed. Unexpected events such as job loss, illness, or family changes can make it difficult—if not impossible—to keep up with repayments. Without adequate protection in place, homeowners may face severe financial hardship, with the worst-case scenario resulting in repossession.

While government support is minimal, a range of financial products can provide peace of mind, ensuring that you and your family are protected should the unexpected occur. This section explores the key protection options available to homeowners.



1. Source: Legal and General (2024). Deadline to Breadline report 2022 [www.legalandgeneral.com/adviser/protection/knowledge-hub/research-insights/deadline-to-breadline/](https://www.legalandgeneral.com/adviser/protection/knowledge-hub/research-insights/deadline-to-breadline/)

2. Source: Gov.uk (2025). Statutory Sick Pay (SSP): employer guide. [www.gov.uk/employers-sick-pay](https://www.gov.uk/employers-sick-pay)

### 4.2 Income Protection Insurance

#### What is Income Protection Insurance?

Income protection insurance provides a regular monthly income if you are unable to work due to illness or injury. It ensures that even if your earnings stop, you can continue to meet essential financial commitments, including your mortgage.

#### Why is it Important?

- The average UK household could only survive for 19 days without income.<sup>1</sup>
- Statutory Sick Pay (£118.75 per week<sup>2</sup>) is not enough to cover mortgage payments.
- Many employers do not offer long-term sick pay.

#### Key Features to Consider

- **Payout Amount:** Typically covers 50-70% of your pre-tax earnings.
- **Deferred Period:** The waiting time before payments start (e.g. 4, 8, 13, or 26 weeks).
- **Benefit Term:** Short-term policies pay for up to 2 years, while long-term policies can continue until retirement.
- **Policy Exclusions:** Some pre-existing conditions may not be covered.

#### Key takeaway:

Income protection insurance ensures that if you cannot work, your mortgage and other essential costs remain covered.

## 4.3 Life Insurance

### What is Life Insurance?

Life insurance provides a lump sum payout to your loved ones if you pass away while the policy is active. This helps to ensure that your family is not left struggling financially and can continue living in the home you have provided for them.

### Why is it Important?

- A mortgage is usually the largest financial obligation in a household.
- The loss of a main earner can leave families unable to meet repayments.
- Life insurance prevents financial stress during an already difficult time.

### Types of Life Insurance

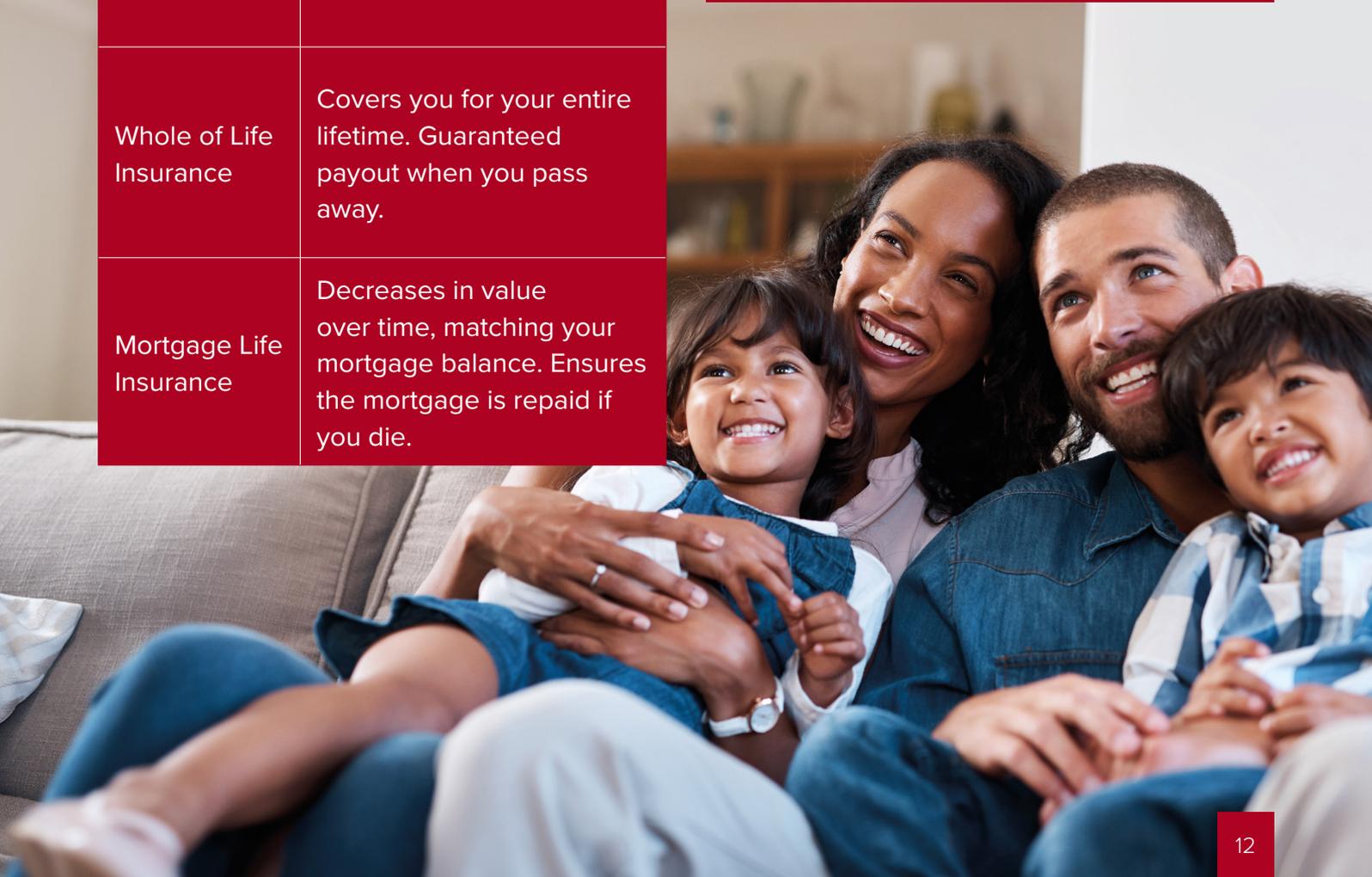
Policy Type	Description
Term Life Insurance	Covers you for a set period (e.g. 10, 20, or 30 years). Pays out if you die within this time.
Whole of Life Insurance	Covers you for your entire lifetime. Guaranteed payout when you pass away.
Mortgage Life Insurance	Decreases in value over time, matching your mortgage balance. Ensures the mortgage is repaid if you die.

### Key Features to Consider

- **Amount of Cover:**  
Should at least match your outstanding mortgage balance.
- **Single vs. Joint Policies:**  
Joint policies cover both partners but only pay out once.
- **Policy Term:**  
Ensure cover lasts as long as your mortgage term.

#### Key takeaway:

Life insurance is able to help your family maintain stability and remain in their home should the worst happen.



## 4.4 Critical Illness Cover

### What is Critical Illness Cover?

Critical illness cover provides a lump sum payout if you are diagnosed with a serious medical condition covered by the policy. This payment can be used to pay off a mortgage, cover living expenses, or adapt to new circumstances.

### Why is it Important?

- 1 in 2 people in the UK will develop some form of cancer in their lifetime<sup>1</sup>.
- A serious illness can mean months or years off work, leading to financial strain.
- Many people do not have enough savings to cover an extended period without income.



### What Conditions are Covered?

Each insurer has different definitions, but most policies cover:

- Cancer (excluding less aggressive types)
- Heart attack
- Stroke
- Multiple sclerosis
- Organ transplants
- Permanent disability due to injury

### Key Features to Consider

- **Payout Amount:**  
A lump sum that can be used to pay off debts, cover bills, or fund medical treatment.
- **Combined with Life Insurance:**  
Many policies allow you to combine life and critical illness cover in one plan.
- **Policy Exclusions:**  
Some early-stage conditions or pre-existing illnesses may not be covered.

#### Key takeaway:

Critical illness cover provides financial relief at a time when your health should be the priority, not your finances.

1.Source: Cancer Research UK. (2015). Lifetime risk of cancer. [www.cancerresearchuk.org/health-professional/cancer-statistics/risk/lifetime-risk](http://www.cancerresearchuk.org/health-professional/cancer-statistics/risk/lifetime-risk)

## 4.5 Mortgage Payment Protection Insurance (MPPI)

### What is MPPI?

Mortgage payment protection insurance (MPPI) is designed to cover your monthly mortgage repayments if you lose your job or cannot work due to illness or injury.

### Why is it Important?

- Unlike general income protection, MPPI specifically covers your mortgage, ensuring your home is not at risk.
- Policies typically pay out for 12-24 months, giving you time to recover or find new employment.
- Useful for self-employed individuals who do not qualify for Statutory Sick Pay.

### Key Features to Consider

- **Waiting Period:**  
Most policies do not pay out immediately (often 30-90 days).
- **Payout Duration:**  
Short-term cover (12-24 months) rather than long-term income protection.
- **Policy Exclusions:**  
Some policies do not cover voluntary redundancy or pre-existing medical conditions.

### Key takeaway:

MPPI is a short-term safety net designed to cover mortgage repayments in times of crisis.



## 4.6 Writing a Will & Estate Planning **\*Offered through third party referral only**

### Why a Will is Essential

Many homeowners assume that if they pass away, their property will automatically transfer to their partner or children. However, this is not always the case. If you die without a valid will, your estate will be distributed according to intestacy laws, which may not reflect your wishes.

### What Happens if You Die Without a Will?

- Your estate may not go to your intended beneficiaries.
- If you are not married or in a civil partnership, your partner has no automatic right to inherit.
- The probate process can be delayed and complicated, creating unnecessary stress for your loved ones.
- If there are no living relatives, your assets could pass to the Crown under bona vacantia.

### Could Inheritance Tax Apply to Your Estate?

If the total value of your estate exceeds £325,000, your beneficiaries may have to pay inheritance tax at 40% on the amount above this threshold. However, this may be higher in certain cases<sup>1</sup>:

- Married couples and civil partners can transfer unused allowances, raising the tax-free threshold to £650,000.
- If passing your main home to direct descendants, the residence nil-rate band can increase the tax-free amount to £500,000 per person.

### Life Insurance & Trusts: Protecting Your Beneficiaries

A life insurance payout can form part of your estate and be subject to inheritance tax. However, by placing a policy in trust, the payout is made directly to your chosen beneficiaries rather than being counted as part of your taxable estate.

### Benefits of putting life insurance in trust:

- Ensures a faster payout to your beneficiaries without waiting for probate.
- Keeps the payout separate from the estate, so it is not subject to inheritance tax.
- Gives you greater control over who receives the funds and when.

Many life insurance providers allow you to set up a trust for free when arranging a policy. It is always advisable to seek professional advice to ensure your estate is structured in a way that best supports your loved ones.

### How to Protect Your Assets

- Write a legally valid will to determine how your estate is distributed.
- Consider placing life insurance in trust to ensure payouts go directly to beneficiaries.
- Discuss estate planning with a professional to ensure your assets are handled efficiently.
- Keep your will updated after significant life events such as marriage, divorce, or having children.

#### Key takeaway:

A will ensures that your home and assets go to the people you choose, rather than being distributed according to the rules of intestacy.

1.Source: Gov.uk (2025). How Inheritance Tax works: thresholds, rules and allowances. [www.gov.uk/inheritance-tax](https://www.gov.uk/inheritance-tax)



## 4.7. Accident, Sickness & Unemployment (ASU) Insurance

### What is ASU Insurance?

Accident, Sickness & Unemployment (ASU) insurance is designed to cover your essential financial commitments—including your mortgage repayments—if you are unable to work due to illness, injury, or redundancy.

Unlike standard income protection insurance, which typically pays out a proportion of your salary until you return to work or retire, ASU policies provide short-term financial support, usually for up to 12 or 24 months.

### How Does ASU Cover Work?

#### What ASU Covers

- Loss of income due to illness or injury, preventing you from working.
- Redundancy or involuntary unemployment, helping cover key expenses while you look for new employment.
- Mortgage payments, rent, and other essential living costs.

#### What ASU Does Not Cover

- Voluntary redundancy or dismissal due to misconduct.
- Pre-existing medical conditions unless disclosed and agreed in advance.
- Self-inflicted injuries or medical conditions arising from pre-existing lifestyle choices such as alcohol or drug abuse).

# 5.

## Next Steps – Speak to an Expert

### 5.1 Taking Control of Your Financial Future

Owning a home is one of the most significant financial commitments you will ever make. While life is unpredictable, you can take proactive steps to ensure that you and your family remain financially secure.

This booklet has highlighted the risks associated with homeownership, from job loss and illness to rising living costs and unexpected life events. It has also outlined the protection options available to safeguard your home and financial future.

The next step is to assess your personal circumstances and put the right safeguards in place.



## 5.2 Reviewing Your Financial Protection

It is important to regularly review your financial position and ensure you have adequate protection in place. Consider the following:

### Assess Your Current Position

- Do you have an emergency fund covering at least three to six months of expenses?
- How long could you afford to pay your mortgage if you lost your income?
- Have you considered the impact of illness or disability on your ability to work?
- Would your family be able to stay in the home if you passed away?
- If you already have protection policies, do they still provide sufficient cover for your current needs?



### Consider Key Protection Options

- **Income Protection Insurance**  
Ensures you continue to receive an income if you cannot work due to illness or injury.
- **Life Insurance**  
Provides financial security for your family in the event of your death.
- **Critical Illness Cover**  
Pays out a lump sum if you are diagnosed with a serious illness.
- **Mortgage Payment Protection Insurance (MPPI)**  
Covers mortgage repayments for a fixed period if you lose your job.
- **Writing a Will & Estate Planning**  
Ensures your assets are distributed according to your wishes. We can refer you to a specialist.

## 5.3 Seeking Professional Advice

Choosing the right protection products can be complex. Policies vary in terms of coverage, exclusions, and costs, so it is essential to seek professional advice to ensure you select the most suitable options.

### **A mortgage & protection adviser can help you:**

- Identify the risks most relevant to your situation.
- Compare protection policies and find the most cost-effective cover.
- Ensure your policies are structured correctly, such as writing life insurance in trust.
- Provide ongoing reviews to ensure your protection remains appropriate as your circumstances change.

## 5.4 Making an Informed Decision

### **Steps You Can Take Today**

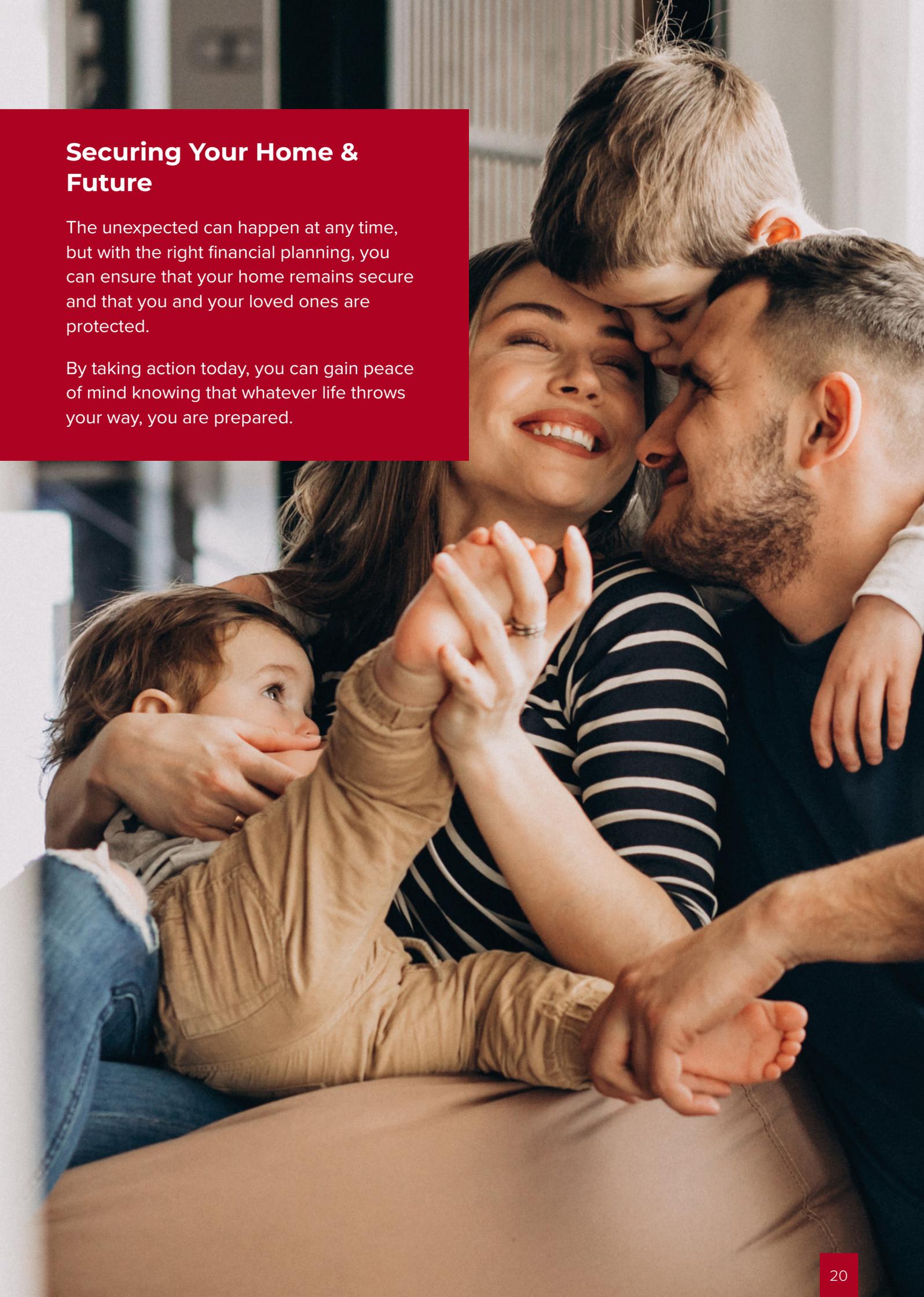
- Review your financial situation and identify any areas of risk.
- Check any existing policies to ensure they provide sufficient cover.
- Speak to your mortgage & protection adviser for personalised recommendations.
- Put the right protections in place to safeguard your home and family.
- Assess whether Accident, Sickness & Unemployment (ASU) Insurance is right for you
- Ensure your will is up to date and reflects your wishes.



## Securing Your Home & Future

The unexpected can happen at any time, but with the right financial planning, you can ensure that your home remains secure and that you and your loved ones are protected.

By taking action today, you can gain peace of mind knowing that whatever life throws your way, you are prepared.



## We're here to help

Choosing the right home loan or protection plan can be a big challenge. There are literally hundreds of lenders and policy providers in the marketplace, so how do you know you've made the right choice for you and your family?

That's where we can help, saving you time, effort and unnecessary expenditure. As mortgage brokers, we specialise in finding our customers the right, affordable mortgages and protection plans for their individual needs.

So if you're looking for a mortgage, or want to review your current deal, or need advice on how to protect your income, your possessions or the roof over your head, then your adviser is only a phone call away and ready to help you.

***We look forward to helping you fulfil your goals.***

MY CHOICE  
**MORTGAGE**

**Telephone:**

01489 359100

**Email:**

[info@mychoice-mortgage.co.uk](mailto:info@mychoice-mortgage.co.uk)

**Your home may be repossessed if you do not keep up repayments on your mortgage.**

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The guidance and/or information contained within this website is subject to the UK regulatory regime and is therefore targeted at consumers based in the UK.

There may be a fee for mortgage advice. The precise amount will depend upon your circumstances, but we estimate it will be £99 to £495.